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September 3, 2009

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Hon. Judge Victor Marrero
United States District Court
Southern District of New York
40 Centre Street
New York, NY 10007

USDS SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: <u>9-4-09</u>
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**Re: Vincent Pelosi v. Schwab Capital Markets, L.P., (A.K.A., UBS Capital Markets),
Charles Schwab Corporation, and The Charles Schwab Severance Pay Plan
Case No. 05-CV-9108 (VM)**

Dear Judge Marrero:

As the Court is aware, this Firm represents Defendants Charles Schwab Corporation and The Charles Schwab Severance Pay Plan (collectively, "Schwab" or "Defendants") in the above-referenced action. I write with the authorization to speak on behalf of both Schwab and the Plaintiff, Mr. Pelosi. Since the issuance of Your Honor's supplemental Decision & Order issued June 30, 2009, in the case, the parties have been exploring the possibility of resolving the case in a manner which would result: a) in the withdrawal of Mr. Pelosi's appeal to the Second Circuit Court of Appeals, and b) in eliminating the preparation and filing of a motion for fees and/or costs on behalf of Schwab. I am pleased to inform the Court that the parties *have* successfully resolved the case along the lines just noted, and we are in receipt of the Plaintiff, Mr. Pelosi's, signed Settlement Agreement.

However, Mr. Pelosi is entitled to a 7-day "revocation period" under the Older Worker Benefits Protection Act Amendments to the federal Age Discrimination in Employment Act during which time he may revoke his consent to the parties' Settlement Agreement; such revocation period will not expire until on or about next Monday, September 7, 2009. Because of this, and the fact that Schwab's time to move for fees and/or costs currently expires *tomorrow, September 4th*, under Your Honor's most recent Order, we respectfully must request one last extension of time for Schwab to so move – to and including Friday, September 11, 2009. (Although, assuming Mr. Pelosi does *not*



Hon. Judge Victor Marrero
September 3, 2009
Page 2

revoke his agreement, the issue will be moot, since under the Settlement Schwab is waiving its right to file a motion for fees and/or costs.)

As noted above, I have discussed this request with Counsel for Plaintiff, and they join in the within request.

For the Court's convenience, the parties have prepared a Stipulation and Order for this purpose, which has been executed on behalf of both Schwab and Plaintiff, and which is being emailed to the Orders and Judgments Clerk. A true copy thereof is annexed hereto.

Thank you for Your Honor's consideration to the foregoing request.

Respectfully submitted,

SEYFARTH SHAW LLP



Gary Glaser

cc: Ethan Leonard, Esq. (via facsimile)
The Law Offices of Neal Brickman, P.C.
Attorneys for Plaintiff

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

VINCENT PELOSI,

Plaintiff,

v.

SCHWAB CAPITAL MARKETS, L.P., (A.K.A., UBS
CAPITAL MARKETS), CHARLES SCHWAB
CORPORATION, THE CHARLES SCHWAB
SEVERANCE PAY PLAN AND
UBS SECURITIES LLC,

Defendants.

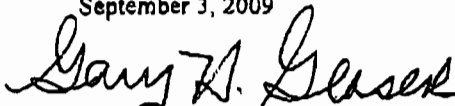
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ECF CASE


05-CV-9108 (VM) (RLE)

JOINT STIPULATION AND
ORDER EXTENDING TIME

The undersigned counsel for the parties hereby stipulate and agree that the time for Defendants Charles Schwab Corporation and/or The Charles Schwab Severance Pay Plan to file a motion/application for attorneys' fees and/or costs in the above-captioned matter be, and hereby is, extended to and including Friday, September 11, 2009. As grounds therefore, the parties state that they are in the process of finalizing a resolution of this matter which, if consummated as anticipated, would make such a motion moot.

Dated: New York, New York
September 3, 2009


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SO ORDERED:
This 4th day of September, 2009


Victor Marrero, U.S.D.J.

Part I